

BOOSTS IN RENTS PAY \$100,000,000 GAMBLING PROFIT

Operators, Taking Advantage
of Tenants' Necessities, Grab
Quick Fortunes.

Speculators have taken more than \$100,000,000 out of greater city real estate during the first half of the year.

Nearly all of this has been squeezed from tenants. As the rent roll has amounted to approximately \$600,000,000 a year, the new burden due to these bold gambling operations averages 20 per cent. This is just about what the average tenant must pay extra on new leases.

Estimates of these speculative profits and rent increases were verified to-day by careful investigations completed at the realty exchanges and also by the private records of brokers who act as specialists in various sections. They testify to the clever manner in which a few daring speculators have jumped in even ahead of old landlords to force big rent boosts upon tenants, both in residential and business districts.

While landlords, as a rule, have been compelled to undergo public denunciations for profiteering, most of the aggressive operations which have led to extortionate rent increases were started and carried on by the gamblers. In a majority of instances where old owners had refused to raise rents more than enough to cover additional carrying costs they were tempted to sell at the high prices bid for their properties by speculators, and the buyers then lost no time in raising rents high enough to make their holdings worth more than they paid, as judged from investment viewpoints.

The speculators have made it their business to ferret out properties on which rents had not been raised, and their importunities to buy have resulted promptly in raising rents—either they would get the properties and jack up the rents themselves, or the owners, refusing to sell, would grasp the new opportunity and raise rents for their own account.

QUICK FORTUNES FOR SOLD SPECULATORS.
Brokers in all sections now are vying thoroughly in the methods of gambling rent boosters. Typical of the entire city have been those in the business district around the new William Street subway. Charles F. Neenan, the most active broker in that district, said to-day that operators had been making fortunes almost overnight there.

"In the old days," said he, "these

operators wanted properties leased for five, ten or even twenty years, in order to be assured of a solid investment holding, the kind they could resell readily. But this condition does not exist to-day. Operators are not interested in parcels paying 6 or 7 per cent, but, as keen students of market conditions, they want properties on which leases are expiring within the year.

"This activity on their part has aroused naturally a lively rush among tenants, either to protect themselves by long leases or to buy their places outright. Such buyers, seeking to hold their old business locations, take the properties out of the market permanently, thus creating an increasing scarcity with tendencies toward a veritable corner in the most desirable sites.

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GOOD-BYE TO PRETTY GIRL LEADS TO HIS ARREST

Returns to Raven-Haired Young Woman and Is Seized by Detective on Charge of Burglary.

Wade Elmont Balcom had bought a ticket for Omaha at the Pennsylvania station last night and had checked his luggage when he thought again of the raven-haired girl at No. 23 West 48th Street. "I ought to tell her good bye," he said.

What explains why Balcom, twenty-six years old, until April a sailor on the U. S. S. Nebraska, came to be arraigned in the West Side Police Court to-day for alleged burglary.

Sometime yesterday the room of John Nix in the West 48th Street house had been broken into and apparel valued at \$200 stolen. Detective McGinn was in the house last night when Balcom called on a pretty girl. Told that Balcom had been a roomer in the house until yesterday, McGinn searched him.

McGinn, Balcom and Nix went to the Pennsylvania station parcel room and Balcom was arrested when Nix identified some of the things in the two Balcom bags as his property. In one of the bags, the detective says, he found a blackjack and a jimmy.

GAS FOR DOUGLSTON AND DOUGLAS MANOR FOLK

Public Service Commissioner Authorizes Testing at Flushing, However.

Public Service Commissioner Nixon to-day signed an order compelling the New York and Queens Gas Company to supply gas to residents of Douglaston and Douglas Manor. The order authorizes the testing of the gas at Flushing rather than at the delivery point, six miles from the plant. This removes the only objection of the company to laying mains and furnishing the service demanded.

Deputy Commissioner Alfred M. Barrett, of Flushing, took the testimony which resulted in the order and he decided that the company's claim was just. The property owners concerned agreed to waive testing at the delivery point, as is usual. Work will begin on the extensions demanded at once, also another order of the Commissioner will be issued.

BANKING AND FINANCIAL

FREE-MAP

Large Map in Colors, also the STORY OF RANGER

4 PER CENT

FINANCIAL Q'S AND A'S

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bility of Baltimore and Ohio resuming dividends on its common stock in the near future. I have a few shares, the income from which I have partly depended upon to make both ends meet. A WIDOW.

A. It may be regarded as very doubtful if this company will resume dividends within the next year. Much will depend on whether railroads receive a fat increase in freight rates within the six months. However, the latter development is not considered unlikely.

Q. I was recently induced by a friend in a Stock Exchange house to buy 100 shares of Southern Pacific at 115-1-8, because, as he said, the company would soon be a big producer of oil and that the price I paid would be made to appear ridiculously low. Is the company an oil producer and what are its products. The stock has now declined over 6 points, since I purchased it. BRONXITE.

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